

THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1500.
FILED, October 27th, 1966.

ROMAN CORPORATION LIMITED

the Company is a corporation resulting from the amalgamation by letters patent of amalgamation dated November 27, 1964, of Roman Corporation Limited and Trans-Canada Explorations Limited.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1957 (Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	(a) Amalgamation of the Company with Rockwin Mines Limited (See Item 19) (b) Recent purchase by the Company of 475,784 additional shares of Rockwin Mines Limited (See Item 11)
2. Head office address and any other office address.	20th Floor, 4 King St. West, Toronto 1, Ontario
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	President and Director STEPHEN B. ROMAN, R. R. No. 1, Unionville, Ontario Company Executive Vice-President and Director JOHN S. GRANT, Q.C., 17 Daleberry Place, Willowdale, Ontario Solicitor Secretary-Treasurer JOHN C. PUHLY, 19 Tudor Gate, Willowdale, Ontario Executive Director JOHN KOSTUIK, 14 Briarcliff Drive, Don Mills, Ontario Mining Engineer Director JOSEPH J. RANKIN, Apt. 1107, 500 Avenue Road, Toronto, Ontario Mining Executive Director HARVEY J. MCFARLAND, SR., Loch Sloy, Picton, Ontario Contractor Director LIONEL R. MONTPETIT, 450 Walmer Rd., Toronto, Ontario Executive Director ERNEST E. LEWIS, 4155 Mississauga Rd. N., Streetsville, Ontario Stock Broker Director JACQUES ABREU, 73 Quai d'Orsay, Paris, France, Executive Director ANTHONY ROMAN, R. R. No. 2, Gormley, Ontario Executive Assistant Secretary-Treasurer HECTOR H. COLGAN, 240 Markland Drive, Etobicoke, Ontario Secretary Upon completion of the amalgamation agreement between the Company and Rockwin Mines Limited referred to in this filing statement, the new company, Roman Corporation Limited, will have eleven directors. These will be all of the present nine directors of this Company, except Jacques Abreu and the following three additional directors:- Director JOHN JAMES CLIFTON EVANS, 16 Fifeshire Road, Willowdale, Ontario Stock Broker Director BEN REGAN, 50 East 79th Street, New York, N.Y., U.S.A., Investment Broker Director RUSSELL ALFRED RULE, 26 Edgehill Road, Islington, Ontario Contractor

4. Share capitalization showing authorized and issued and outstanding capital.	Authorized - 5,000,000 shares without par value Issued - 2,390,000 shares, all as fully paid. If the amalgamation agreement referred to in this filing statement is adopted by the shareholders of the amalgamating companies, the amalgamated company will have an authorized capital of 5,000,000 shares without par value and there will be 2,613,000 shares of the amalgamated company issued and outstanding upon the amalgamation becoming effective.
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	Certain of the securities owned by the Company and held for investment are pledged to secure bank loans (see accompanying financial information).
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	None
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Not applicable
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	Not applicable
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	No definite development plans but the amalgamated company will continue to engage actively in the search for new mining prospects and will seek management and consultant contracts.
10. Brief statement of company's chief development work during past year.	Assessment work completed on four claims in Geary Township, Ontario, to protect claims until July, 1967. The Company continues to hold mineral and surface rights in certain lands near Blue Hill, Hancock County, south-central Maine, lying to the south and east of properties of Black Hawk Corporation.
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	On September 27, 1966, the Company purchased from Denison Mines Limited 452,388 free shares of Rockwin and 23,396 escrowed shares of Rockwin, being a total of 475,784 shares at a total purchase price of \$375,000. At the time of the purchase, the Company was already the owner of 736,716 shares of Rockwin and is thus now the owner of 1,212,500 shares of Rockwin. Stephen B. Roman, the Chairman of the Board, the President and a director and one of the largest registered holders of shares in the capital of the Company, is also Chairman of the Board, the President, a director and a substantial shareholder of Denison Mines Limited. John Kostuik a director of the Company, is also a Vice-President, the General Manager, a director and a shareholder of Denison Mines Limited. In addition, Stephen B. Roman owns beneficially 265,000 shares of Rockwin. Anthony Roman, who is a director of the Company, is also a director and shareholder of Rockwin.
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Denison Mines Limited aforesaid is a public company with its shares listed on the Toronto Stock Exchange. Reference is made to Item 11 above.
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	Guaranty Trust Company of Canada, 88 University Avenue, Toronto, holds in escrow certificates representing 13,500 shares in the capital of the Company. Such shares may only be released from the escrow with the prior consent of the Toronto Stock Exchange.
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Stephen B. Roman, R.R. No. 1, Unionville, Ontario is the registered and beneficial owner of all of the aforesaid 13,500 shares.

15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	According to the share registrar and transfer agent of the Company as at October 6, 1966: Stephen B. Roman, R.R. No. 1, Unionville, Ontario (beneficially owned as to 816,834 shares -13,500 escrowed) Sagamore Explorations Limited, 4 King St. West, Toronto, Ontario (beneficially owned) Bankmont & Co. c/o The Bank of Montreal, Montreal, P.Q. Roytor & Co. No. 1 a/c 20 King St. West, Toronto, Ontario Jacques Abreu, 73 Quai d'Orsay, Paris France, (beneficially owned) Sagamore Explorations Limited is also the beneficial owner of 50,000 of the shares registered in the name of Stephen B. Roman. Sagamore Explorations Limited is a private company controlled by trusts established for the benefit of the immediate family of Stephen B. Roman. The Company has no knowledge as to beneficial ownership of the shares registered in the names of Roytor & Co. and Bankmont & Co.																																				
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	The persons and company named as beneficial owners of certain shares in Item 15.																																				
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	As at September 30, 1966: <table><thead><tr><th>Listed</th><th>Shares</th><th>Cost</th><th>Market Value</th></tr></thead><tbody><tr><td>Denison Mines Limited</td><td>967,477 ¹⁶⁶/₂₀₀</td><td>\$15,547,664.77</td><td>\$54,662,451</td></tr><tr><td>Rockwin Mines Limited</td><td>1,024,374</td><td>462,689.87</td><td>1,147,299</td></tr><tr><td>Black Hawk</td><td>96,800</td><td>6,526.43</td><td>83,248</td></tr><tr><td>Unlisted or Escrowed</td><td></td><td></td><td></td></tr><tr><td>Rockwin Mines Limited</td><td>188,126</td><td>3,885.55</td><td>-</td></tr><tr><td>Joburke Gold Mines</td><td>48,500</td><td>1.00</td><td>-</td></tr><tr><td>Sundry *</td><td></td><td>50,001.00</td><td>-</td></tr><tr><td></td><td></td><td>\$16,070,768.62</td><td>\$55,892,998</td></tr></tbody></table> Subsequent to last reports to the Toronto Stock Exchange, the Company purchased 18,750 shares of Denison Mines for \$876,820 and sold 77,500 shares of Black Hawk for \$212,482. Upon the amalgamation agreement with Rockwin becoming effective, the amalgamated company will own 1,100,480 shares of Denison. *Minority interest in a private Ontario company engaged in research into and development of a method of treatment of certain medical disorders.	Listed	Shares	Cost	Market Value	Denison Mines Limited	967,477 ¹⁶⁶ / ₂₀₀	\$15,547,664.77	\$54,662,451	Rockwin Mines Limited	1,024,374	462,689.87	1,147,299	Black Hawk	96,800	6,526.43	83,248	Unlisted or Escrowed				Rockwin Mines Limited	188,126	3,885.55	-	Joburke Gold Mines	48,500	1.00	-	Sundry *		50,001.00	-			\$16,070,768.62	\$55,892,998
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Sundry *		50,001.00	-																																		
		\$16,070,768.62	\$55,892,998																																		
18. Brief statement of any lawsuits pending or in process against company or its properties.	None																																				

FINANCIAL STATEMENTS

ROMAN CORPORATION LIMITED

BALANCE SHEET

AS AT SEPTEMBER 30, 1966

ASSETS		LIABILITIES	
Current		Current	
Accounts receivable and prepaid expenses	12,473	Bank overdraft (secured)	16,674
Dividends receivable	<u>483,739</u>	Accounts payable and accrued charges	<u>22,190</u>
			38,864
Shares in other companies held for investment, at cost (quoted market value of listed shares \$55,892,998)		Banker's demand loan secured by shares held for investment	7,080,380
Office furnishings, leasehold improvements and automobiles, at cost less accumulated depreciation of \$228,080			
Mining claims and leases, at cost		Capital Stock Authorized:	
		5,000,000 shares without par value	
		Issued and fully paid	
		2,390,000 shares	2,985,995
Other		Contributed surplus	280,598
Sundry advances and deposits	1,191	Earned surplus	
Life insurance - cash surrender value	60,603		<u>6,393,226</u>
Escrowed shares, at cost	3,885		9,659,819
Sundry securities, at nominal value	<u>2</u>		
			<u>\$16,779,063</u>

The accompanying note is an integral part of this balance sheet and should be read in conjunction therewith.

AUDITORS' REPORT

We have examined the Balance Sheet of Roman Corporation Limited as at September 30, 1966. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, the above Balance Sheet presents fairly the financial position of the Company as at September 30, 1966 in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Toronto, Canada,
October 4, 1966.

Edwin J. Macdonald
CHARTERED ACCOUNTANTS.

Approved on behalf of the Board,

Director

Director

ROMAN CORPORATION LIMITED

NOTE TO THE BALANCE SHEET

AS AT SEPTEMBER 30, 1966

Notification has been received from the Department of National Revenue that re-assessments of the incomes of the company and the companies which amalgamated to form the company are to be made for the periods 1962 to 1965. If the re-assessments are made on the basis of this notification, a liability for income taxes of approximately \$260,000 would result which would be disputed by the company.

No provision has been made in the accounts for any liability which may arise from the proposed re-assessments nor has provision been made for any income taxes which may become exigible for the fiscal year ended June 30, 1966 due to transactions which might be considered to be similar to those in respect of which the indicated re-assessments may be issued.

ROMAN CORPORATION LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE PERIOD JULY 1, 1966, TO SEPTEMBER 30, 1966.

FUNDS PROVIDED

Net profit for the period	\$375,495	
Depreciation	9,269	
Bank Loans	<u>740,000</u>	\$1,124,764

FUNDS APPLIED

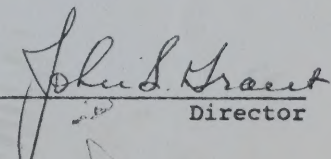
Purchase of Investments	\$557,213	
Other changes in non-current assets	<u>4,039</u>	\$ 561,252
INCREASE IN WORKING CAPITAL		<u>\$ 563,512</u>

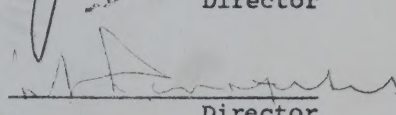
WORKING CAPITAL

Current Assets	\$ 496,212
Current Liabilities	<u>38,864</u>
	<u>\$ 457,348</u>

Working Capital June 30, 1966	(\$ 106,164)
Working Capital Sept. 30, 1966	<u>457,348</u>
Increase in Working Capital	<u>\$ 563,512</u>

APPROVED on behalf of the Board


Director


Director

ROCKWIN MINES LIMITED

BALANCE SHEET AS AT SEPTEMBER 30, 1966

A S S E T S

CURRENT

Cash
Dividends receivable
Prepaid expenses

Shares in another company held for investment,
at cost (quoted market value \$7,514,500)
Mining claims, at cost

OTHER

Office furnishings, at cost less accumulated
depreciation of \$500
Investment in other companies, at nominal
value

L I A B I L I T I E S

CURRENT

Accounts payable and accrued liabilities
Banker's demand loan secured by shares held
for investment

SHAREHOLDERS' EQUITY
Capital Stock
Authorized
5,000,000 shares, par value \$1 each

Issued and fully paid:

4,000,000 shares
Less: discount thereon

Capital Deficit

Earned Surplus

\$ 4,000,000
2,017,796
\$ 1,982,204

(1,161,422)

390,747

1,211,529

\$ 2,196,839

\$ 16,656
66,500
483

\$ 83,639

2,102,482
10,436

\$ 280

2

282

\$ 2,196,839

APPROVED ON BEHALF OF THE BOARD:

J. L. Evans

, Director

Att. Nisco

, Director

AUDITORS' REPORT

We have examined the balance sheet of Rockwin Mines Limited as at September 30, 1966. Our examination included a general review of the accounting procedures and such tests of the accounting records and such other supporting evidence as we considered necessary in the circumstances.

In our opinion, the above balance sheet presents fairly the financial position of the Company as at September 30, 1966 in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Saupeoff, Starkman, Kraft & Co.

SAUPEOFF, STARKMAN, KRAFT & CO.,
Chartered Accountants

Toronto, Canada
October 4, 1966

Source and Application of Funds

7

ROMAN CORPORATION LIMITED

ROMAN CORPORATION LIMITED

PRO FORMA BALANCE SHEET AS AT SEPTEMBER 30, 1966

After giving effect to the amalgamation of Roman Corporation Limited and Rockwin Mines Limited under the provisions of The Corporations Act (Ontario) under the name of Roman Corporation Limited pursuant to an agreement dated October 28, 1966 between the two first-mentioned companies and the change in capital provided for in such agreement.

ASSETS

CURRENT		\$
Accounts receivable and prepaid expenses	12,956	
Dividends receivable	550,239	
Shares in other companies held for investment, at cost (quoted market value of listed shares \$62,260,199)		17,706,673
Office furnishings, leasehold improvements and automobiles, at cost less accumulated depreciation of \$228,080	149,209	
Mining claims and leases, at cost	11,796	
OTHER		
Sundry advances and deposits	1,191	
Life insurance — cash surrender value	60,603	
Sundry securities, at nominal value	4	
		<u>\$18,492,671</u>

LIABILITIES

CURRENT		\$
Accounts payable and accrued charges		25,808
Bankers' demand loan secured by shares held for investment		8,062,090
CAPITAL STOCK		
Authorized:		
5,000,000 shares without par value		
Issued and fully paid	3,806,777	
2,613,000 shares		
Contributed surplus	280,598	
Earned surplus	6,317,398	
		<u>10,404,773</u>

\$18,492,671

The accompanying note is an integral part of this pro forma balance sheet and should be read in conjunction therewith.

AUDITORS' REPORT

The above pro forma balance sheet is based upon the balance sheet of Roman Corporation Limited as at September 30, 1966 reported upon by us and the balance sheet of Rockwin Mines Limited as at September 30, 1966 reported upon by other auditors.

In our opinion, the above pro forma balance sheet properly combines the financial statements referred to in the preceding paragraph in accordance with the provisions of the amalgamation agreement dated October 28, 1966 and gives effect to the pro forma adjustments set out in the headnote.

Toronto, Canada,
October 31, 1966.

EDDIS & ASSOCIATES,
Chartered Accountants.

NOTE TO THE PRO FORMA BALANCE SHEET AS AT SEPTEMBER 30, 1966

Notification has been received from the Department of National Revenue that re-assessments of the incomes of Roman Corporation Limited and the companies which amalgamated to form Roman Corporation Limited in November, 1964 are to be made for the periods 1962 to 1965. If the assessments are made on the basis of this notification, a liability for income taxes of approximately \$260,000 would result which would be disputed by the Company.

No provision has been made in the accounts for any liability which may arise from the proposed re-assessments nor has provision been made for any income taxes which may become exigible for the fiscal year of Roman Corporation Limited ended June 30, 1966 due to transactions which might be considered to be similar to those in respect of which the indicated re-assessments may be issued.

19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.

Subject to adoption by the shareholders of the Company and the shareholders of Rockwin Mines Limited ("Rockwin") of an amalgamation agreement between the parties dated October 28, 1966, the Company and Rockwin will amalgamate under the provisions of The Corporations Act (Ontario) and will continue thereafter as one company under the name "Roman Corporation Limited". The matter is to be submitted to the shareholders of the Company at the annual and a general meeting of the shareholders to be held in November. It is also to be submitted to the shareholders of Rockwin. The result of the amalgamation procedure will be that each shareholders of the Company will be entitled to one share of the amalgamated company for each share of the Company held by such shareholder at the time of the amalgamation and each shareholder of Rockwin (other than the Company) will be entitled to one share of the amalgamated company for every 12½ shares of Rockwin held by such shareholder on the day prior to such amalgamation. It is proposed that the shares of the amalgamated company will be listed for trading on the Toronto Stock Exchange in place and stead of the shares of the Company and Rockwin presently listed thereon.

At the present time, there are outstanding 2,390,000 shares without par value in the capital of the Company and 4,000,000 shares with a par value of \$1 each in the capital of Rockwin. The Company owns beneficially 1,212,500 of the outstanding shares of Rockwin. The amalgamation agreement provides that immediately before the amalgamation becomes effective, the 1,212,500 outstanding shares of Rockwin owned by the Company will be cancelled by supplementary letters patent and the remaining outstanding shares of Rockwin (namely 2,787,500 shares) will be changed and consolidated into 223,000 shares on the basis that every 12½ of the said issued shares of Rockwin shall become one share. As the result of the amalgamation agreement, there will be 2,613,000 shares of the amalgamated company issued and outstanding, whereof 2,390,000 shares will be received by shareholders of the Company and 223,000 shares will be received by Rockwin shareholders.

Reference is made to the balance sheets of the Company and Rockwin as at September 30, 1966, and to the pro forma balance sheet as at September 30, 1966, of the Company resulting from the amalgamation giving effect to amalgamation pursuant to the aforesaid agreement and the changes in capital, all as more particularly set forth in said pro forma balance sheet. Such balance sheets and such pro forma balance sheet are reproduced as part of this filing statement. The most important assets of each of the amalgamated is its investment of shares in other companies. In each case, the greater part of such investment is in shares of Denison Mines Limited, of which Stephen B. Roman aforesaid is the Chairman of the Board and the President and John Kostuik aforesaid is a Vice-President and the General Manager. The Company now holds 967,480 shares of Denison Mines Limited and Rockwin 133,000 shares of Denison Mines Limited. The shares of Denison Mines Limited had a market value at the close of business on October 28, 1966, of \$64.00 per share. In addition to the aforesaid investments, each of the amalgamated companies holds certain mining rights and interests in mining rights. The directors of both of the amalgamated companies have been advised by Messrs. Eddis & Associates that in their opinion no tax will be payable under the provisions of The Income Tax Act (Canada) in respect of the amalgamation.

20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.

No shares of the Company are in the course of primary distribution to the public to the knowledge of the Company. Upon the aforesaid amalgamation agreement with Rockwin becoming effective and after giving effect to the cancellation of escrowed shares of Rockwin now owned by the Company, all other presently escrowed shares of Rockwin and the Company will be released from escrow. There are no other material facts.

CERTIFICATE OF THE COMPANY

DATED October 31, 1966

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

ROMAN CORPORATION LIMITED

"J.S. Grant" Per: _____

CORPORATE
SEAL

"J.C. Puhky" Per: _____

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

AR84

THE EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED THE INFORMATION CONTAINED IN THIS FILING STATEMENT, WHICH IS A REPRODUCTION OF THE ORIGINAL FILED WITH THE EXCHANGE BY THE COMPANY AND IS ISSUED FOR INFORMATION PURPOSES ONLY. THIS FILING STATEMENT IS NOT TO BE REPRODUCED IN WHOLE OR IN PART WITHOUT THE WRITTEN APPROVAL OF THE TORONTO STOCK EXCHANGE.

THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1426.
FILED, APRIL 14th, 1966.

file

ROWAN CONSOLIDATED MINES LIMITED

Full corporate name of Company
Incorporated as Lake Rowan (1945) Mines Limited under The Companies Act (Ontario)
by Letters Patent dated July 26, 1945, and re-organized by Supplementary Letters
Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953 Patent dated
(Ontario) by Letters Patent dated May 1st, 1957). January 29, 1951.

FILING STATEMENT

Reference is made to previous filing statement No. 1089.
(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	1. the creation of \$100,000.00 mortgage payable to Dickenson Mines Limited - (see item 5). 2. the settlement of \$40,000.00 demand notes payable to Dickenson Mines Limited - (see item 5). 3. the acquisition of 9 mining claims in Douglas Township, Porcupine Mining Division, Ontario - (see item 11).
2. Head office address and any other office address.	25 Adelaide Street West, Suite 416, Toronto 1, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	A.W.White, President & Director, 72 Dunvegan Road, Toronto, Ont., Mining Executive. H.R.Heard, Vice-Pres.& Director - 464 Broadway Ave., Toronto 17, Ont. Chartered Accountant. L.V.Barbisan, Secty-Treas. & Director, 2444 Camilla Rd Cooksville, Ont. Chartered Accountant and Chartered Secretary. L.W.McIlmurray, Director, 300 Glenayr Rd., Toronto 10, Ontario. President - L & M Securities Ltd. M.Kirsh, Director, 644 Briar Hill Ave., Toronto 12, Ont Business Executive.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized: 6,000,000 shares of \$1.00 par value each. Issued: 4,496,427 shares.
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	The company presently owes Dickenson Mines Limited \$40,000 on Demand promissory notes bearing interest at 5% per annum. These notes are to be cancelled and the indebtedness is to be included in a first registered charge or mortgage to be given by the company to Dickenson Mines Limited. Dickenson Mines Limited has agreed to advance a further \$60,000 to the company as it requests funds from time to time under the terms of the said charge or mortgage. The company has agreed to give a first registered mortgage to Dickenson Mines Limited for \$100,000 covering this company's patented mining claims in the Townships of Todd and Ball, Red Lake Mining Division, carrying interest at the rate of 6% per annum payable on April 15 in each and every year on the moneys advanced from time to time and the principal falls due and payable on April 15, 1971.
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	None.
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	N/A
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	N/A
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The company proposes to carry out the recommendations contained in the report of H. Grant Harper, P.Eng., dated April 13, 1966 relative to the preliminary exploration of the 9 mining claims in Douglas Township, Porcupine Mining Division, Ontario, which the company has acquired and as more particularly described under item 11.
10. Brief statement of company's chief development work during past year.	During the latter part of 1964 the company performed a turam and electromagnetic survey followed by 4,966 feet of diamond drilling on the Whitesides Township property near Timmins, Ontario. Except for maintenance work done by the caretaker, no development work has been done during the year on the Todd and Ball Townships property in the Red Lake area.

FINANCIAL STATEMENTS

ROWAN CONSOLIDATED MINES LIMITED

BALANCE SHEET - MARCH 31, 1966

ASSETS

Current Assets

Cash in banks	\$ 2,288.46	
Accounts receivable	2,850.00	
Prepaid expenses	<u>825.22</u>	\$ 5,963.68

Fixed Assets, at cost

Mining claims and properties	\$ 120,737.83	
Mine road	9,960.64	
Buildings	35,790.97	
Machinery and equipment	100,601.90	
Pre-incorporation development and administrative costs, less sundry credits	284,355.47	
Preliminary development, administrative costs and other charges, per statement	<u>572,488.34</u>	1,123,935.15

Other Assets

Interest in and Expenditure on Outside Mining Properties, as at August 31, 1965	83,091.39
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Organization Expense

7,125.66

\$ 1,220,115.88

LIABILITIES

Current Liabilities

Accounts payable - Dickenson Mines Ltd.	\$ 1,800.43	
Note payable - " " "	<u>40,000.00</u>	\$ 41,800.43

Shareholders' Equity

Capital Stock		
Authorized: 6,000,000 shares of par value \$1.00 each		
Issued and fully paid: 4,496,427 shares	\$ 4,496,427.00	
Less: Discount thereon	<u>3,144,606.50</u>	
	\$ 1,351,820.50	
Deficit Account, as at August 31, 1965	<u>173,505.05</u>	1,178,315.45
		<u>\$ 1,220,115.88</u>

Approved on behalf of the Board

W. H. Ward Director

R. V. Baulisan Director

ROWAN CONSOLIDATED MINES LIMITED

STATEMENT OF PRELIMINARY DEVELOPMENT, ADMINISTRATIVE COSTS AND OTHER CHARGES

For the seven months ended March 31, 1966

Development

Surface operations, general	\$ 132.96	
Transportation and travelling	75.00	
Supervision of surface operations	759.84	
Maintenance and operation of camp	<u>1,117.95</u>	\$ 2,085.75

Administrative

Fees, legal and other	\$ (25.00)	
Head office maintenance	1,050.00	
Interest on notes	975.64	
Meetings and reports	533.92	
Transfer agent's fees and expenses	1,447.41	
Taxes	<u>20.00</u>	4,001.97

\$ 6,087.72

Balance, September 1, 1965 566,400.62

Balance, March 31, 1966 \$ 572,488.34

ROWAN CONSOLIDATED MINES LIMITED
STATEMENT OF SOURCE AND DISPOSITION OF FUNDS
For the seven months ended March 31, 1966

Source of Funds

NIL

Disposition of Funds

Preliminary development, administrative costs and other charges, per statement	\$ 6,087.72
	<u>\$ 6,087.72</u>

Decrease in Working Capital

Increase in Current Assets	\$ 714.25
Increase in Current Liabilities	6,801.97
	<u>\$ 6,087.72</u>

Approved on behalf of the Board

D. J. H. H. and Director

R. V. Paulisan Director

ROWAN CONSOLIDATED MINES LIMITED

Pro Forma Balance Sheet - March 31, 1966.

(To be read in conjunction with the balance sheet of the company as at March 31, 1966).

After giving effect to:

1. the creation by Rowan of \$100,000 mortgage payable to Dickenson Mines Limited, bearing interest at 6% per annum and secured by a floating charge against the company's mining claims and properties, buildings, machinery and equipment.

Rowan is entitled to draw funds against the mortgage as and when requested by the directors of Rowan.

2. the settlement of \$40,000 demand notes payable to Dickenson Mines Limited.
3. the acquisition of 9 mining claims in Douglas Township, Porcupine Mining Division, Ontario.

ASSETS

Current Assets

Cash in banks	\$ 2,288.46
Accounts receivable	2,850.00
Prepaid expenses	825.22
Mortgage draws, receivable on demand	<u>60,000.00</u> \$ 65,963.68

Fixed Assets, at cost 1,123,935.15

Other Assets 83,680.89

Organization Expense 7,125.66

\$1,280,705.38
=====

LIABILITIES

Current Liabilities \$ 2,389.93

Mortgage Payable, 6% per annum, due on April 15, 1971. 100,000.00

Shareholders' Equity 1,178,315.45

\$1,280,705.38
=====

11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	By agreement dated April 11, 1966 between Mid-North Engineering Services Limited and the company, and subject to acceptance for filing of this filing statement by the Toronto Stock Exchange, the company acquired 9 mining claims, numbers P86112, 86113, 86114, 86116, 86117, 86119, 86135, 86136 and 86137 situated in the Township of Douglas, Porcupine Mining Division, Ontario, for \$589.50 from Mid-North Engineering Services Limited, to be paid forthwith upon acceptance for filing of this filing statement by the Toronto Stock Exchange. Mid-North's cost of acquiring these mining claims was \$589.50.												
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	None - other than Mid-North Engineering Services Limited, 25 Adelaide St. West, Toronto 1, Ontario. Mr. A. W. White, President of the company, is the only person having a greater than 5% interest in Mid-North Engineering Services Limited.												
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	There are no shares being held in escrow or in pool.												
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	N/A												
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table> <thead> <tr> <th></th><th>Shares</th></tr> </thead> <tbody> <tr> <td>Brewit & Co., 25 Adelaide Street West, Toronto 1, Ontario</td><td>693,563</td></tr> <tr> <td>Doherty Roadhouse & McCuaig Bros., 335 Bay Street, Toronto 1, Ontario</td><td>283,320</td></tr> <tr> <td>Minas Basin Pulp & Power Co. Ltd., Hantsport, Nova Scotia.</td><td>195,190</td></tr> <tr> <td>James Richardson & Sons, 173 Portage Street East, Winnipeg, Manitoba.</td><td>101,610</td></tr> <tr> <td>Dickenson Mines Limited, 25 Adelaide Street West, Toronto 1, Ontario</td><td>96,300</td></tr> </tbody> </table> Except for shares registered in the name of Dickenson Mines Limited, the company does not know if the above shares are beneficially owned by the registered holders or not.		Shares	Brewit & Co., 25 Adelaide Street West, Toronto 1, Ontario	693,563	Doherty Roadhouse & McCuaig Bros., 335 Bay Street, Toronto 1, Ontario	283,320	Minas Basin Pulp & Power Co. Ltd., Hantsport, Nova Scotia.	195,190	James Richardson & Sons, 173 Portage Street East, Winnipeg, Manitoba.	101,610	Dickenson Mines Limited, 25 Adelaide Street West, Toronto 1, Ontario	96,300
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James Richardson & Sons, 173 Portage Street East, Winnipeg, Manitoba.	101,610												
Dickenson Mines Limited, 25 Adelaide Street West, Toronto 1, Ontario	96,300												
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	So far as the company is aware, no person or corporation is in a position to elect a majority of the directors. However, for purposes of voting at meetings of shareholders, proxies are solicited by the president and secretary.												
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	None.												
18. Brief statement of any lawsuits pending or in process against company or its properties.	None.												
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None.												
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	There are no other material facts. Shares in the capital of the company are not in the course of primary distribution.												

CERTIFICATE OF THE COMPANY

DATED April 12, 1966.

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

ROWAN CONSOLIDATED MINES LIMITED,
CORPORATE SEAL
"H. R. Heard" *H. R. Heard*
"L. V. Barbisan" *L. V. Barbisan*

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)